Substitute Bill No. 371

AN ACT CONCERNING UNREDEEMED MOTOR BOAT FUEL TAX REVENUES.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1   Section 1. Section 12-460a of the general statutes is repealed and the
2   following is substituted in lieu thereof (*Effective July 1, 2002*):

3   Notwithstanding the provisions of section 13b-61, <u>as amended,</u> the
4   Commissioner of Revenue Services shall deposit into the Conservation
5   Fund established under section 22a-27h **[**three million dollars of the
6   amount of the**]** <u>any</u> funds received by the state from the tax imposed
7   under this chapter attributable to sales of fuel from distributors to any
8   boat yard, public or private marina or other entity renting or leasing
9   slips, dry storage, mooring or other space for marine vessels provided
10 two hundred fifty thousand dollars shall be credited to the boating
11 account and two million fifty thousand dollars shall be credited to the
12 fisheries account. Amounts in the fisheries account shall be allocated as
13 follows: Not less than seventy-five thousand dollars shall be allocated
14 to The University of Connecticut for the Long Island Sound Councils,
15 not less than seventy-five thousand dollars shall be allocated to the
16 Department of Economic and Community Development for an
17 economic impact study of the lobster industry in Long Island Sound
18 and not less than eight hundred fifty thousand dollars shall be
19 allocated to the Department of Environmental Protection for use as an
20 additional expenditure, in excess of any other state or federal funds

21 made available, for enhancement of recreational fishing in accordance
22 with an allocation which shall be submitted, on or before October 1,
23 2000, to the joint standing committee of the General Assembly having
24 cognizance of matters relating to the environment.

25   Sec. 2. Subsection (a) of section 15-155 of the general statutes is
26 repealed and the following is substituted in lieu thereof (*Effective*
27 *October 1, 2002*):

28   (a) All revenue received by the state, annually, for the twelve-month
29 period from November first to October thirty-first, inclusive, in fees for
30 the numbering and registration of vessels under section 15-144 shall be
31 paid to the Treasurer and allocated and distributed as follows: (1) The
32 first one million dollars, and any balance in excess of the amounts
33 required under subdivision (2) of this subsection, shall be deposited in
34 the Conservation Fund and credited to the separate account known as
35 the boating account. All moneys within such account shall be invested
36 by the State Treasurer in accordance with established investment
37 practices and all interest earned by such investments shall be returned
38 to such account; and (2) an amount equal to the amount of property
39 tax paid on vessels on the assessment list of October 1, 1978, in each
40 town, as defined in section 15-127, to the extent such revenue is
41 sufficient, shall be distributed to such towns in lieu of property tax on
42 vessels in the manner set forth and as determined by section 15-155b.
43 The boating account shall be an account of the Conservation Fund. In
44 the event that total revenue from such fees for any period of twelve
45 months from November first to October thirty-first next following,
46 inclusive, is less than the amount necessary to credit the sum of one
47 million dollars to the boating account, as provided under subdivision
48 (1) of this subsection, and make such distribution equivalent to the
49 total of certain property taxes paid on vessels in each town, as
50 provided under subdivision (2) of this subsection, the additional
51 amount necessary to provide for such credit and payment in full shall
52 be allocated for such purpose from any unallocated funds in the
53 boating account, as determined immediately following the end of such
54 period of twelve months.

This act shall take effect as follows:	
Section 1	*July 1, 2002*
Sec. 2	*October 1, 2002*

ENV   *Joint Favorable Subst. C/R*   FIN